

Message Text

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ACTION XMB-04

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FM AMEMBASSY BONN

TO SECSTATE WASHDC 0001

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E.O. 11652: N/A

TAGS: BPRO, EFIN, GW

SUBJECT: NEW CFF

REF: STATE 104962

1. EMBASSY PERCEIVES NO OBJECTION TO PROPOSED
COOPERATIVE FINANCING FACILITY FOR DEUTSCHE UNIONBANK.

2. DEUTSCHE UNIONBANK GMBH WAS ESTABLISHED IN BERLIN
IN 1889 AND SINCE 1950 HAS BEEN HEADQUARTERED IN FRANK-
FURT WITH BRANCHES IN DUESSELDORF, HAMBURG AND MUNICH.
ACCORDING TO REFERENCE MATERIAL ON GERMAN BANKING
INSTITUTIONS, DEUTSCHE UNIONBANK HAS HAD STRONG BUSINESS
RELATIONS WITH SWEDEN AND OTHER SCANDINAVIAN COUNTRIES
SINCE THE 1920'S WHEN SWEDISH FINANCIAL INTERESTS
ACQUIRED A MAJOR PARTICIPATION IN THE BANK. IN THE
POST-WAR II PERIOD THIS PARTICIPATION HAS BEEN
GRADUALLY SOLD. AS OF THE END OF 1974, BANKER TRUST
OWNS 75 PERCENT OF THE BANK AND THE HESSISCHE LANDES BANK
GIROZENTRALE 25 PERCENT.

3. BUSINESS ACTIVITY IS CONCENTRATED IN FOREIGN
COMMERCE, FOREIGN EXCHANGE AND CREDIT BUSINESS. CREDIT
BUSINESS IS REPORTEDLY DIVIDED AS FOLLOWS: 50
PERCENT WITH GERMAN INDUSTRY, 30 PERCENT WITH SWEDISH
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INDUSTRY AND 20 PERCENT WITH GERMAN BRANCHES OF U.S.

FIRMS.

4. AT THE END OF 1974 CAPITAL STOCK OF THE BANK
AMOUNTED TO DM 19 MILLION; BUSINESS VOLUME FOR 1974 WAS
REPORTED AT DM 972 MILLION (1973 DM 825 MILLION) AND
1974 PROFITS AT DM 1 MILLION.

HILLENBRAND

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